श्री LAKSHMISHREE

Gateway to your Financial Goals

Weekly Outlook: 23rd Aug — 29th Aug 2026

BREAKOUT…!!

NIFTY OUTLOOK

Nifty: Bulls Eye a Breakout Above 24,300

Nifty ended the week on a positive note, forming a bullish hammer-type candle on the weekly chart, indicating buying interest at lower levels and offering a constructive setup for the coming sessions. The immediate hurdle for the index is placed around 24,300, which remains the key level to watch. A decisive breakout and sustained move above 24,300 could strengthen the bullish momentum and open the door towards the next major resistance zone near 24,600.

On the downside, the 24,050–23,900 zone continues to act as an important support area. As long as Nifty holds this range, the broader structure remains relatively positive.

However, the technical picture is not completely aligned, as the daily and weekly moving averages are showing contradictory signals. The RSI, meanwhile, continues to provide supportive momentum cues. Overall, traders should closely monitor 24,300 for confirmation of the next directional move.

BANK NIFTY OUTLOOK

Bank Nifty: Breakout Above 58,000 Could Trigger Fresh Momentum

Bank Nifty ended the week on a positive note, forming a bullish candle on the weekly chart and closing right around a key falling trendline resistance. This makes the upcoming sessions crucial, as a decisive breakout could signal a shift in momentum. The 58,000 level remains the major breakout zone, and a sustained move above this mark could open the door for Bank Nifty to test the psychological 60,000 level.

On the downside, immediate support is placed around 57,200, while the broader support zone lies near 56,500. A breakdown below 57,200 could bring selling pressure back into the index and increase the possibility of a move towards 56,500.

Adding strength to the bullish structure, the weekly moving averages are acting as a launchpad, suggesting that dips may continue to attract buying interest. Overall, 58,000 is the key level to watch for the next major directional move.

Power play Stock Picks For The Week

ANANT RAJ LIMITED

Anant Raj has been witnessing a strong consolidation phase and has formed a long base over the past eight months. The stock appears to be developing a Cup and Handle pattern, indicating a potential bullish continuation setup. The recent price action has been supported by a noticeable rise in trading volume, strengthening the breakout setup.

A sustained breakout above ₹630 with strong volume could confirm the pattern and signal the beginning of a fresh uptrend. On the downside, ₹580 should be considered the key closing-basis support/stop-loss level. As long as the stock sustains above this zone, the overall technical structure remains positive.

If the breakout sustains above ₹630, the stock could witness further momentum toward the ₹750–₹800 target zone in the coming sessions. Traders should monitor volume closely during the breakout for confirmation

SUDARSHAN CHEMICAL INDUSTRIES LIMITED

Sudarschem has been witnessing a strong technical setup after forming a prolonged base over nearly 20 weeks. The stock spent this period consolidating within a defined range, indicating accumulation and a gradual strengthening of the underlying trend. In the latest weekly session, the stock delivered a decisive breakout above the ₹1,220 zone, accompanied by improving price action, which signals a potential shift toward a fresh bullish phase.

From a technical perspective, the breakout is important as the stock has moved above its long consolidation range and may attract further buying interest if it sustains above ₹1,220. The immediate downside risk can be managed by keeping a stop-loss below ₹1,140 on a closing basis. If the breakout sustains and momentum continues, the stock could potentially move toward the ₹1,400 zone.

V-MART RETAIL LTD

V-Mart has been witnessing a prolonged consolidation phase, with the stock moving within a well-defined range for nearly 45 trading days. The price structure indicates the formation of a VCP (Volatility Contraction Pattern), with three successive contractions suggesting declining selling pressure and improving accumulation. Such a setup can become technically strong when accompanied by a decisive breakout with volume.

The stock has recently shown a breakout from the key resistance zone around ₹845, indicating a possible shift in momentum in favour of the bulls. Sustaining above ₹845 could strengthen the breakout and attract fresh buying interest. From a risk-management perspective, the ₹780 level can be considered an important support and stop-loss zone.

If the breakout sustains, the stock could witness further momentum towards the ₹1,000 mark, making it an important level to watch in the upcoming sessions. Traders should monitor volume confirmation and price stability above the breakout zone

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CIN No U74110MH2005PLC157942 | BSE-3281| NSE-12817 | MCX-55910 |DP:IN-DP-CDSL-490-2008 | DPID:12059100| SEBI Regn. No.: INZ000170330 | Mutual Fund: ARN-77739 |

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